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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation JAMES R. AND BRONNIE L. BRASWELL		A Employer identification number 73-6339730
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 300 EAST WADE STREET		B Telephone number (704) 694-5515
	City or town, state, and ZIP code WADESBORO, NC 28170		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 12,880,945.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	57,892.	57,892.		STATEMENT 1
4	Dividends and interest from securities	261,382.	253,438.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	345,683.			
b	Gross sales price for all assets on line 6a	3,103,286.			
7	Capital gain net income (from Part IV, line 2)		345,683.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	664,957.	657,013.		
13	Compensation of officers, directors, trustees, etc	13,946.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	4,550.	0.		0.
c	Other professional fees STMT 4	57,796.	57,776.		0.
17	Interest				
18	Taxes STMT 5	3,439.	3,439.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	79,731.	61,215.		0.
25	Contributions, gifts, grants paid	712,500.			712,500.
26	Total expenses and disbursements. Add lines 24 and 25	792,231.	61,215.		712,500.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-127,274.			
b	Net investment income (if negative, enter -0-)		595,798.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	53,895.	31,906.	31,906.
	2 Savings and temporary cash investments	1,469,512.	864,025.	864,025.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶	235,000.		
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	10,511,759.	11,246,961.	11,985,014.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	12,270,166.	12,142,892.	12,880,945.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	12,270,166.	12,142,892.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	12,270,166.	12,142,892.		
31 Total liabilities and net assets/fund balances	12,270,166.	12,142,892.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	12,270,166.
2 Enter amount from Part I, line 27a	2	-127,274.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,142,892.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,142,892.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a REAL ESTATE - FRANKLIN COUNTY TENNESSEE	D	12/31/99	02/27/09
b REAL ESTATE - LANCASTER COUNTY SOUTH			
c CAROLINA	D	12/31/99	05/12/09
d FIDELITY ACCOUNT-SEE ATTACHED	P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 385,254.		231,820.	153,434.
b			
c 12,500.		35,945.	-23,445.
d 2,650,000.		2,489,838.	160,162.
e 55,532.			55,532.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			153,434.
b			
c			-23,445.
d			160,162.
e			55,532.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	345,683.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	752,024.	12,932,010.	.058152
2007	670,352.	13,484,717.	.049712
2006	503,847.	10,630,855.	.047395
2005	486,898.	9,249,270.	.052642
2004	457,181.	9,157,862.	.049922

2 Total of line 1, column (d)	2	.257823
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.051565
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,832,811.
5 Multiply line 4 by line 3	5	610,159.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,958.
7 Add lines 5 and 6	7	616,117.
8 Enter qualifying distributions from Part XII, line 4	8	712,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,958.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	5,958.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,958.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,588.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,588.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	370.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► **NONE**

14 The books are in care of ► **GEORGE L. BOWER, JR.** Telephone no. ► **(704) 694-5515**
 Located at ► **300 EAST WADE STREET, WADESBORO, NC** ZIP+4 ► **28170**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the year ► **15** N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE L. BOWER, JR. 300 WADE STREET WADESBORO, NC	TRUSTEE 10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

0

0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	10,934,584.
b Average of monthly cash balances	1b	1,050,089.
c Fair market value of all other assets	1c	28,333.
d Total (add lines 1a, b, and c)	1d	12,013,006.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	12,013,006.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	180,195.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,832,811.
6 Minimum investment return. Enter 5% of line 5	6	591,641.

Part XI Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	591,641.
2a Tax on investment income for 2009 from Part VI, line 5	2a	5,958.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	5,958.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	585,683.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	585,683.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	585,683.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	712,500.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	712,500.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,958.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	706,542.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				585,683.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			228,965.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 712,500.				
a Applied to 2008, but not more than line 2a			228,965.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				483,535.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				102,148.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ANSON BANK	7,320.
FIDELITY INVESTMENTS	50,000.
SUNTRUST BANK	572.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	57,892.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	308,970.	55,532.	253,438.
FIDELITY INVESTMENTS-NON DIVIDEND DIST.	5,515.	0.	5,515.
FIDELITY INVESTMENTS-TAX EXEMPT	2,429.	0.	2,429.
TOTAL TO FM 990-PF, PART I, LN 4	316,914.	55,532.	261,382.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,550.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,550.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COURT FEES	20.	0.		0.
INVESTMENT FEES	57,219.	57,219.		0.
BANKING & OTHER FEES	254.	254.		0.
INSURANCE	303.	303.		0.
TO FORM 990-PF, PG 1, LN 16C	57,796.	57,776.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
REAL ESTATE TAXES	505.	505.		0.	
FOREIGN TAXES	2,934.	2,934.		0.	
TO FORM 990-PF, PG 1, LN 18	3,439.	3,439.		0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIDELITY INVESTMENT ACCOUNT	COST	11,246,961.	11,985,014.	
TOTAL TO FORM 990-PF, PART II, LINE 13		11,246,961.	11,985,014.	

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
WINGATE UNITED METHODIST CHURCH 111 RUNVILLE RD. WINGATE, NC 28174	SUPPORT CHARITABLE ACTIVITIES OF CHURCH	RELIGIOUS ORG.	70,000.
UNION COUNTY HABITAT FOR HUMANITY 104 S. HAYNES ST. MONROE, NC 28112	HOUSING FOR DISADVANTAGED	PUBLIC CHARITY	70,000.
AMERICAN RED CROSS-UNION COUNTY CHAPTER 608 E. FRANKLIN STREET MONROE, NC 28112	CRISIS MINISTRY	PUBLIC CHARITY	50,000.
AMERICAN BIBLE SOCIETY 1865 BROADWAY NEW YORK, NY 100237505	RELIGIOUS MISSIONS	RELIGIOUS ORG.	30,000.
LOVE'S GROVE METHODIST CHURCH 4360 POLK FORD ROAD STANFIELD, NC 28163	RELIGIOUS MISSIONS	RELIGIOUS ORG.	30,000.
WINGATE UNIVERSITY P.O. BOX 159 WINGATE, NC 28174	ANNUAL FUND	EDUCATION FACILITY	30,000.
HEALTHQUEST OF UNION COUNTY 412 EAST FRANKLIN STREET MONROE, NC 28105	MEDICAL ASSISTANCE FOR DISADVANTAGED	PUBLIC CHARITY	50,000.
HOSPICE OF UNION COUNTY 700 W. ROOSEVELT BOULEVARD MONROE, NC 28110	CARE OF TERMINALLY ILL	PUBLIC CHARITY	50,000.

TURNING POINT 1501 CHARLOTTE AVE. MONROE, NC 28105	SHELTER FOR BATTERED WOMEN	PUBLIC CHARITY	50,000.
UNION COUNTY CRISIS ASSISTANCE 116 E FRANKLIN ST. MONROE, NC	EMERGENCY COUNCELING	PUBLIC CHARITY	20,000.
THE CHILDREN'S HOME 1001 REYNOLDA ROAD WINSTONSALEM, NC	SOCIAL SERVICES TO FAMILIES	PUBLIC CHARITY	30,000.
ANSON CRISIS MINISTRY 117 N. RUTHERFOD ST. WADESBORO, NC 28170	EMERGENCY FOOD ASSISTANCE	PUBLIC CHARITY	10,000.
WYCLIFF BIBLE TRANSLATIONS P.O. BOX 628200 ORLANDO, FL 32832	RELIGIOUS MISSIONS	PUBLIC CHARITY	20,000.
COUNCIL ON AGING UNION COUNTY 1300 BAXTER STREET, SUITE 450 CHARLOTTE, NC 28204	SERVICES FOR OLDER ADULTS IN UNION COUNTY	PUBLIC CHARITY	40,000.
UNION SYMPHONY SOCIETY P.O. BOX 3044 MONROE, NC 28111	PERFORMING MUSCIAL ARTS	PUBLIC CHARITY	2,500.
CHARLOTTE RESCUE MISSION 6321 ALBEMARLE ROAD CHARLOTTE, NC 28204	EMERGENCY FOOD ASSISTANCE	PUBLIC CHARITY	15,000.
CENTER GROVE METHODIST CHURCH CABARRUS COUNTY RUTHERFORD, NC	RELIGIOUS MISSIONS	RELIGIOUS ORG.	30,000.
UNITED WAY OF CENTRAL CAROLINA'S 117 S. GREEN STREET WADESBORO, NC 28170	UMBRELLA CHARITABLE ORGANIZATION	PUBLIC CHARITY	10,000.

JAMES R. AND BRONNIE L. BRASWELL

73-6339730

KATAWBA VALLEY LAND TRUST
106 EAST MEETING STEET
LANCASTER, SC 29720

LAND CONSERVATION

PUBLIC
CHARITY

5,000.

SOUTH PEIDMONT COMMUNITY COLLEGE
4209 OLD CHARLOTTE, NWY MONROE, ANNUAL FUND
NC 28110

EDUCATION 100,000.
FACILITY

TOTAL TO FORM 990-PF, PART XV, LINE 3A

712,500.

Greer & Walker Investment Advisors, LLC

REALIZED GAINS AND LOSSES

GEORGE C BOWER JR TTEE

JAMES & BRONNIE BRASWELL TR

U/A 08/02/01

From 01-01-09 Through 12-31-09

Open Date	Close Date	Security	Cost Basis	Proceeds	Short Term Gain Or Loss	Long Term Gain Or Loss
8/5/2005	3/17/2009	Fidelity Govt Secs Fund	98,000.00	103,620.97		5,620.97
9/15/2005	3/17/2009	Fidelity Govt Secs Fund	139,450.98	146,379.03		6,928.05
9/15/2005	3/23/2009	Fidelity Govt Secs Fund	60,549.02	64,206.90		3,657.88
9/19/2005	3/23/2009	Fidelity Govt Secs Fund	100,000.00	106,041.19		6,041.19
9/21/2005	3/23/2009	Fidelity Govt Secs Fund	100,000.00	105,945.05		5,945.05
9/23/2005	3/23/2009	Fidelity Govt Secs Fund	100,000.00	106,233.99		6,233.99
9/26/2005	3/23/2009	Fidelity Govt Secs Fund	110,572.88	117,572.87		6,999.99
9/26/2005	3/26/2009	Fidelity Govt Secs Fund	14,427.12	15,340.45		913.33
10/3/2005	3/26/2009	Fidelity Govt Secs Fund	125,000.00	133,520.79		8,520.79
10/13/2005	3/26/2009	Fidelity Govt Secs Fund	100,000.00	107,208.62		7,208.62
10/20/2005	3/26/2009	Fidelity Govt Secs Fund	50,000.00	53,555.17		3,555.17
11/2/2005	3/26/2009	Fidelity Govt Secs Fund	150,000.00	161,703.02		11,703.02
11/3/2005	3/26/2009	Fidelity Govt Secs Fund	26,547.78	28,671.95		2,124.17
11/3/2005	4/1/2009	Fidelity Govt Secs Fund	149,452.22	162,004.28		12,552.06
12/8/2005	4/1/2009	Fidelity Govt Secs Fund	100,000.00	107,701.93		7,701.93
12/12/2005	4/1/2009	Fidelity Govt Secs Fund	28,049.95	30,293.79		2,243.84
12/12/2005	4/6/2009	Fidelity Govt Secs Fund	171,950.05	184,343.40		12,393.35
12/13/2005	4/6/2009	Fidelity Govt Secs Fund	107,881.05	115,656.60		7,775.55
12/13/2005	4/24/2009	Fidelity Govt Secs Fund	52,118.95	55,823.85		3,704.90
5/1/2006	4/24/2009	Fidelity Govt Secs Fund	325,000.00	355,634.59		30,634.59
5/15/2006	4/24/2009	Fidelity Govt Secs Fund	80,838.41	88,541.56		7,703.15
6/30/2008	10/9/2009	Fidelity Tax-Free Money	100,000.00	100,000.00		-
6/30/2008	11/5/2009	Fidelity Tax-Free Money	200,000.00	200,000.00		-
TOTAL GAINS			2,489,838.41	2,650,000.00	0	160,161.59

TOTAL REALIZED GAIN/LOSS 160,161.59

CAPITAL GAINS